

EXHIBIT A
TO ARTICLES OF MERGER

[EXECUTION COPY]

AGREEMENT AND PLAN OF MERGER

AGREEMENT AND PLAN OF MERGER dated December 9 1985 (the "Agreement") among BLUE TEE ACQUISITION CORP a Maine corporation ("Blue Tee") GOLD FIELDS AMERICAN INDUSTRIES INC a Maine corporation ("GFAI") and a wholly owned subsidiary of GOLD FIELDS AMERICAN CORPORATION a Delaware corporation ("GFAC") and GFAC Blue Tee and GFAI are hereinafter sometimes collectively referred to as the "Constituent Corporations "

In consideration of the mutual benefits to be derived from this Agreement and the Reorganization Agreement (the "Reorganization Agreement") dated December 9 1985, among Blue Tee GFAC and GFAI and of the representations, warranties, covenants and agreements herein and therein contained Blue Tee GFAI and GFAC represent warrant and agree, subject to the terms and conditions hereinafter set forth and as set forth in the Reorganization Agreement, as follows



Site	ONTARIO - DUNN
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Other	Blue Tee Corp
12/9/85	

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1. Introduction

1. Общая характеристика
 2. История создания
 3. Цели и задачи
 4. Методы исследования
 5. Результаты исследования
 6. Выводы
 7. Список литературы
 8. Приложение
 9. Сводная таблица
 10. Заключение

desirable to vest perfect or confirm any and all right title and interest in to and under such rights properties or assets in the Surviving Corporation or otherwise to carry out this Agreement

ARTICLE II

CONVERSION OF SHARES

2 - Outstanding GFAI Shares All of the shares of common stock par value \$1 00 per share of GFAI (the "GFAI Shares") issued and outstanding immediately prior to the Effective Time shall by virtue of the Merger and without any further action on the part of GFAC be converted into the right to receive (1) an aggregate of \$77,840 000 in cash subject to adjustment as provided in Section 2 5 hereof and to the last sentence of Section 3 1 hereof (11) 10 000 shares of Cumulative Preferred Stock of the Surviving Corporation having the rights privileges and preferences as provided in the form of Restated Articles of Incorporation attached hereto (the "Preferred Shares") and (11.) a deferred payment payable in the form of the aggregate number of shares of common stock par value \$0 01 per share of the Surviving Corporation provided for in Section 3 1 (the "Common Shares") (collectively the "Shares Conversion Price") The Common Shares to be received by GFAC under

this Section 2 1(111) represent both the principal amount of such deferred payment and accrued interest thereon. The portion of such Common Shares which represents the interest amount shall be computed under Section 483 of the Internal Revenue Code of 1954 as amended (the "Code") or successor Section by treating the fair market value of the Common Shares (determined in good faith by the board of directors of the Surviving Corporation or by reference to the Current Market Price (as defined in Section 5 2(111)) as of the date such Common Shares are received by GFAC) as a payment and using the minimum interest rate under the Code to avoid the imputation of interest under Section 483 or other Section as may then be applicable. The parties agree to treat the issuance and receipt of the Common Shares for all tax purposes in a manner consistent with the provisions of this Section 2 1.

2 2 Treasury GFAC Shares Each of the GFAC Shares held in GFAC's treasury immediately prior to the Effective Time if any shall by virtue of the Merger and without any action on the part of GFAC be cancelled and retired and cease to exist without any conversion therefor or any payment of any consideration therefor.

2 3 Blue Tee Shares Each share of common stock par value \$1 00 per share of Blue Tee issued and outstanding immediately prior to the Effective Time by virtue of the Merger and without any action on the part of the holders thereof shall be converted into and exchangeable for one share of common stock par value \$0 01 of the Surviving Corporation

2 4 No Further Rights of Transfers At and after the Effective Time the holder of a certificate or certificates representing the GFAI Shares shall cease to have any rights as a stockholder of GFAI and no transfers of the GFAI Shares shall thereafter be made on the stock transfer books of the Surviving Corporation

2 5 Adjustment to Shares Conversion Price The cash amount of the Shares Conversion Price shall be (i) increased by the amount of cash paid or credited by GFAC to or for the account of GFAI from August 1 1985 through the Closing Date (as defined in Section 3 3) and (ii) decreased by the amount of cash paid or credited by GFAI to or for the account of GFAC from August 1 1985 through the Closing Date provided however that any cash paid or credited by GFAC or GFAI relating to any of the items reported on the pro forma consolidated balance sheet of GFAI and certain of its subsidiaries as at July

31 1985 to be delivered to Blue Tee pursuant to the Reorganization Agreement (the "July Balance Sheet") under the "Corporate Office" column included in such July Balance Sheet and any cash paid or credited by GFAC or GFAI to or for the account of GFAI which is attributable to the administrative expenses in connection with the Corporate Office of GFAI from August 1, 1985 through the Closing Date shall be excluded from the adjustments described in clauses (1) and (11) of this Section 2.5. The Shares Conversion Price shall be increased by an amount equal to the cash held by GFAI (at the corporate level) at the date or dates of calculation of the Shares Conversion Price including all cash remittances from subsidiaries and divisions that shall not have been transferred to GFAI as of such date. The adjustments referred to in clauses (1) and (11) of this Section 2.5 shall be calculated based upon the method customarily used by GFAI in the preparation of the Board of Directors Report of GFAI (the "Report") with the exception that the amount of cash paid or credited reported for Union Tractor Ltd (an indirect wholly owned subsidiary of GFAI) will be excluded from the calculation. Blue Tee and GFAI shall agree that the net assets and liabilities to be purchased on the Closing Date and shown in the "Corporate Office"

column of the closing balance sheet shall approximate zero after excluding for this purpose the amount shown as "long term debt" and after including for this purpose the amounts due on the sale of Union Tractor Ltd.'s Edmonton site and the parties agree that any material change from this zero balance in excess of \$50 000 can be compensated by elimination or addition of Corporate Office items to be transferred to Blue Tee (or the Surviving Corporation) rather than adjustment to the cash portion of the Shares Conversion Price

ARTICLE III

PAYMENT DELIVERY OF SHARES, CLOSING

3 1 Payment of Shares Conversion Price

The Shares Conversion Price shall be paid as follows

(1) at the Closing provided for in Section 3 3 (the "Closing") Blue Tee shall pay to GFAC subject to the last sentence of this Section 3 1 (A) \$77 840 000 in cash plus (B) the amount of cash paid or credited by GFAC to or for the account of GFAI from August 1 1985 through the last day of the month preceding the Closing Date (calculated as described in Section 2 5) (unless the Closing Date occurs less than 15 days after such day

in which case through the last day of the month preceding such month) and (C) decreased by the amount of cash paid or credited by GFAC to or for the account of GFAC from August 1 1985 through the last day of the month preceding the Closing Date (calculated as described in Section 2.5) (unless the Closing Date occurs less than 15 days after such day in which case through the last day of the month preceding such month) GFAC shall deliver to Blue Tee not less than 5 days prior to the Closing written notice of the adjustments referred to in (B) and (C) above

(11) at the Closing the Surviving Corporation shall deliver to GFAC the Preferred Shares

(111) on the third anniversary of the Closing Date or earlier as provided in Section 3.5 the Surviving Corporation shall discharge its deferred payment obligation to GFAC by delivering to GFAC the aggregate number of Common Shares provided for in Section 3.4 free and clear of any liens or other encumbrances and

(iv) at the time and manner specified in Article IV the Surviving Corporation shall pay to GFAC or GFAC shall pay to the Surviving Corporation as the case may be a final adjustment of the cash portion of the Shares Conversion Price which shall be an amount equal to the difference between the Shares Conversion Price determined as provided in clause (1) of this Section 3.1 and the Shares Conversion Price determined as provided in Section 2.5 (collectively the "Final Shares Conversion Price Adjustment Amount")

Any payment due in cash shall be made by official bank check in New York Clearinghouse funds or wire transfer of such funds. At its sole option GFAC may accept one or more senior notes of the Surviving Corporation in place of some portion of the cash portion of the Shares Conversion Price the terms of which notes shall be acceptable to GFAC in its sole discretion.

3.2 Delivery of GFAC Shares At the Closing, GFAC shall deliver to Blue Tree stock certificates representing all of the GFAC Shares for surrender as provided hereunder.

3 3 Closing Closing Date Filings Sub-
ject to the terms and conditions of this Agreement and
the Reorganization Agreement the closing of the Merger
contemplated hereby (the "Closing") shall take place at
the offices of Gold Fields American Corporation 230 Park
Avenue New York New York 10169 at 12 00 noon local
time on December 30th 1985 or at such other place or
such other time or date as the parties hereto agree in
writing The time and date upon which the Closing occurs
is herein called the "Closing Date " At the time of the
Closing GFAI and Blue Tee shall cause the Articles of
Merger to be filed in accordance with the provisions of
the Maine BCA and shall take any and all other lawful
actions and do any and all other lawful things necessary
to cause the Merger to become effective

3 4 Common Shares

3 4 1 Determination of Percentage The
percentage (the "Percentage") with respect to which the
shares of Common Stock shall be multiplied by as provided
in Section 3 4 2 in order to calculate the number of
Common Shares deliverable to GFAC pursuant to Sec-
tion 3 4 2 shall be determined as follows

(a) if on or before March 31 1987 the
Surviving Corporation shall have redeemed purchased or

arranged a sale to a third party (which sale shall have closed no later than April 30 1987) of the Preferred Shares the Percentage shall be

(1) 25% if the Surviving Corporation shall have redeemed purchased or arranged such a sale to a third party of the Preferred Shares at a price of \$1 000 per Preferred Share plus accrued and unpaid dividends thereon to the date of redemption purchase or sale, as the case may be

(11) 26 25%, if the Surviving Corporation shall have redeemed purchased or arranged such a sale to a third party of the Preferred Shares at a price of \$950 per Preferred Share or more (but less than \$1 000 per Preferred Share) plus accrued and unpaid dividends to the date of redemption purchase or sale as the case may be,

(111) 27 50% if the Surviving Corporation shall have redeemed purchased or arranged such a sale to a third party of the Preferred Shares at a price of \$900 per Preferred Share or more (but less than \$950 per Preferred Share) plus accrued and unpaid divi-

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dends thereon to the date of redemption purchase or sale as the case may be

(iv) 28 75% if the Surviving Corporation shall have redeemed purchased or arranged such a sale to a third party of the Preferred Shares at a price of \$850 per Preferred Share or more (but less than \$900 per Preferred Share) plus accrued and unpaid dividends thereon to the date of redemption purchase or sale as the case may be and

(v) 30% if the Surviving Corporation shall have redeemed purchased or arranged such a sale to a third party of the Preferred Shares at a price of \$800 per Preferred Share or more (but less than \$850 per Preferred Share) plus accrued and unpaid dividends thereon to the date of redemption purchase or sale as the case may be

(b) if on or before March 31 1988 (but after March 31 1987) the Surviving Corporation shall have redeemed purchased or arranged a sale (which sale shall have closed no later than April 30 1988) to a third party of the Preferred Shares at a price of \$1 000 per Preferred Share plus accrued and unpaid dividends

thereon to the date of redemption purchase or sale as the case may be the Percentage shall be 35, or

(c) if the Preferred Shares have not been redeemed purchased or an arrangement for a sale has not been made on or before March 31 1988 (or the closing with respect to such sale shall not have occurred on or prior to April 30 1988) on the terms provided for in paragraphs (a) or (b) of this Section 3 4 1 the Percentage shall be 45%

In the event the Percentage is a percentage determined pursuant to subsections (b) or (c) of this Section 3 4 1 the Surviving Corporation may in its sole discretion demand the capital contribution provided for in Section 9 of the Reorganization Agreement

3 4 2 Calculation of Number of Common Shares The aggregate number of Common Shares deliverable to GFAC as provided for in Section 3 1(1--) shall be equal to the appropriate Percentage determined pursuant to Section 3 4 1 hereof multiplied by the sum of (a) the shares of Common Stock outstanding at the Effective Time and (b) the number of shares of Common Stock deliverable to GFAC The term "shares of Common Stock outstanding at the Effective Time" shall include the number of shares of Common Stock issued and outstanding at the Effective

Time including the aggregate number of shares of restricted Common Stock to be issued to the management Investors (as defined in Section 5.2(v)) at the Effective Time under the Restricted Stock Plan of the Surviving Corporation ("Restricted Stock"). The aggregate number of Common Shares deliverable to GFAC shall be adjusted as provided in Section 3.4.7.

3.4.3 Fractional Shares No fractional shares of Common Stock shall be issued to GFAC and the number of Common Shares to be delivered to GFAC pursuant to Section 3.4 shall be computed to the nearest whole Common Share.

3.4.4 Sale of Preferred Shares by GFAC
The sale by GFAC of the Preferred Shares shall be deemed to be a sale to a third party by the Surviving Corporation for purposes of Section 3.4.1 if (i) such sale by GFAC is made by GFAC to a party who is not an Affiliate (as defined in Section 5.2(i)) and is made on the same terms provided for in paragraphs (a) or (b) of Section 3.4.1 with respect to price and time of sale and (ii) the Surviving Corporation shall have been given 30 days prior notice of the closing of such sale during which time the Surviving Corporation shall have the right to redeem, purchase or arrange a sale (which sale shall close within

60 days of such notice from CF-C and the terms of which sale shall provide for payment in cash with respect to the stated value of the Preferred Shares) to a third party of the Preferred Shares at a price of \$1 000 per Preferred Share plus accrued and unpaid dividends thereon to the date of redemption purchase or sale as the case may be, or, if on or before March 31 1987 at a price of \$800 per Preferred Share or more (but less than \$1 000 per Preferred Share) plus accrued and unpaid dividends thereon to the date of redemption, purchase or sale as the case may be provided, that if the Surviving Corporation following receipt of notice of a proposed sale by GFAC which sale contains the same terms provided for in paragraphs (a) or (b) of Section 3 4 1 consents to such sale GFAC may effect such sale upon receipt of such consent Any notice to the Surviving Corporation of a proposed sale by GFAC shall be in writing and shall state the terms and conditions of such proposed sale In the event GFAC shall sell or transfer the Preferred Shares on or before March 31 1987 to a party who is not an affiliate at a price equal to less than \$800 per Preferred Share (i) without the consent of the Surviving Corporation the Percentage shall be that set forth in paragraph (a)(i) of Section 3 4 1 hereof or (ii) with the consent

of the Surviving Corporation the Percentage shall be that set forth in paragraph (a)(v) of Section 3 4 1 hereof. In the event GFAC shall sell or transfer the Preferred Shares to a party who is not an Affiliate on or before March 31, 1987 without providing the Surviving Corporation with the notice prescribed by this Section 3 4 4 at a price equal to less than \$1 000 per Preferred Share the Percentage shall be that set forth in paragraph (a)(1) of Section 3 4 1.

In the event GFAC shall sell or transfer the Preferred Shares after March 31 1987 but on or before March 31 1988 to a party who is not an Affiliate at a price equal to less than \$1 000 per Preferred Share the Percentage shall be that set forth in paragraph (b) of Section 3 4 1.

3 4 5 Cooperation and Redemption Purchase or Sale GFAC shall cooperate with the Surviving Corporation in the disposition of the Preferred Shares and the Surviving Corporation shall have the authority to enter into and consummate a transaction on behalf of GFAC and any Affiliate to whom GFAC transfers Preferred Shares for the sale of the Preferred Shares as provided herein. GFAC shall and shall cause each Affiliate to whom the Preferred Shares are transferred to deliver the Preferred

Shares duly endorsed in blank or accompanied by forms of assignment stock powers and all other documents and other papers as may be necessary to effect the redemption purchase or sale to a third party of the Preferred Shares pursuant to this Section 3.4 GFAC shall not sell or transfer the Preferred Shares to a third party other than an Affiliate on or prior to March 31, 1988 unless all the outstanding Preferred Shares are transferred to such third party in one transaction and such third party agrees in writing to be bound by all the terms conditions and provisions relating to the Preferred Shares contained herein and in the Reorganization Agreement (and delivers such agreement to the Surviving Corporation) GFAC may transfer the Preferred Shares to an Affiliate provided that such Affiliate agrees in writing to be bound by all of the terms conditions and provisions relating to the Preferred Shares contained herein and in the Reorganization Agreement (and delivers such agreement to the Surviving Corporation) For the purposes of Sections 3.4.4 and 3.4.5 hereof the term "GFAC" shall mean GFAC or any Affiliate to which GFAC transfers the Preferred Shares The Surviving Corporation shall have the right on 10 days' prior written notice to GFAC to redeem purchase or arrange the sale of the Preferred Shares or

the terms set forth in Section 3 4 1 provided that any such sale shall provide for payment in cash with respect to the stated value of the Preferred Shares in the event the Surviving Corporation redeems or purchases the Preferred Shares prior to March 31 1988 the portion of the redemption price or purchase price payable to GFAC pursuant to Sections 3 4 1 or 3 4 2 hereof corresponding to accrued and unpaid dividends shall be paid in the form of a non-interest bearing promissory note of the Surviving Corporation containing terms reasonably satisfactory to the GFAC

3 4 6 Redemption of Preferred Shares Not a Sale For purposes of Section 3 4 1 the redemption of the Preferred Shares in exchange for debt securities of the Surviving Corporation in the principal amount equal to the aggregate par value of the Preferred Shares to be redeemed and otherwise on terms satisfactory to GFAC shall not be deemed to be a redemption purchase or sale for purposes of paragraphs (a) (b) or (c) of Section 3 4 1

3 4 7 Adjustments to Number of Common Shares (a) In the event that prior to the delivery of the Common Shares to GFAC the Surviving Corporation shall pay a dividend or make any other distribution upon

its Common Stock (other than a dividend payable in cash) or in the event of any stock split or combination with respect to the Common Stock or in the event of a reorganization reclassification or recapitalization of the Common Stock or the Surviving Corporation or in the event of the consolidation or merger of the Surviving Corporation with or into another company or in the event of the sale or transfer of all or substantially all of the assets of Surviving Corporation or in the event of a redemption of any or all of the Common Stock then in each such instance (if occurring prior to the delivery of the Common Shares) the number of Common Shares which otherwise would be deliverable under Section 3.4 hereof shall be adjusted in a manner such that GFAC shall be entitled to receive the number of Common Shares or other securities or properties to which GFAC otherwise would have been entitled if the Common Shares had been delivered to GFAC immediately prior to such event.

(b) The Surviving Corporation shall require the Management Investors to enter into an agreement which shall provide that the Management Investors or any of them (the "Controller") may not (nor may it cause or permit any other person to) sell, assign, transfer, hypothecate, pledge, or otherwise dispose of or offering of any shares of Common Stock) or transfer to any party other than another Management Investor any

Permitted Transferee (as defined in Section 5.2(v.1.1)) of a Management Investor under the Management Stock Subscription Agreements (as defined in Section 5.2(v1)) the Surviving Corporation any of its Affiliates or any combination thereof an aggregate number of shares of Common Stock equal to in excess of 5% of the then outstanding shares of Common Stock pursuant to a third-party offer (the "Offer") unless GFAC is also given the contractual right to sell a pro rata amount of the shares of Common Stock held by GFAC at the same price per share and on the same terms and conditions to the same purchaser. If prior to the expiration of 30 business days following the receipt of a written notice from the Offeror which notice must contain a copy of the Offer, (1) GFAC notifies the Offeror in writing that it does not intend to exercise its election to sell such pro rata portion of the shares of Common Stock held by it or (1.) GFAC does not so notify the Offeror the Offeror will be free to sell the shares of Common Stock held by the Offeror pursuant to the Offer. If prior to the expiration of 30 business days following the receipt of the written notice from the Offeror GFAC notifies the Offeror in writing that it will sell Common Shares held by it pursuant to the Offer and subsequently refuses to sell such shares on

the terms and conditions and at the price set forth in the Offer the Offeror shall have the right (without prejudice to any other rights or remedies the Offeror may have) to sell such number of additional shares of Common Stock held by it in an amount equal to the number of shares GFAC refused to sell

(c) If prior to the delivery of the Common Shares to GFAC the Surviving Corporation shall issue or sell shares of Common Stock at a price per share less than the Current Market Price in effect at the time of such issuance the number of Common Shares to be delivered to GFAC hereunder shall be adjusted immediately thereafter so that it shall equal a number of Common Shares determined by multiplying the number of Common Shares to be delivered to GFAC hereunder in effect immediately prior thereto by a fraction of which the numerator shall be the number of shares of Common Stock outstanding immediately after the issuance of such additional shares and of which the denominator shall be the total number of shares of Common Stock outstanding immediately prior to the issuance of such additional shares plus the number of shares of Common Stock which the aggregate consideration received for the issuance of such additional shares would purchase at the Current Market

Price per share The number of Common Shares and the Current Market Price shall in all cases be computed to the nearest share or the nearest one cent as applicable For the purposes of this subparagraph (c) the following shall be applicable

(1) In the case of the issuance of additional shares of Common Stock for cash the consideration received by the Surviving Corporation therefor shall be deemed to be the cash proceeds received by the Surviving Corporation (plus the amount of any underwriting discount) for such shares before deducting any commissions or other expenses paid or incurred by the Surviving Corporation for any underwriting of or otherwise in connection with the issuance of such shares and

(2) In the case of the issuance of additional shares of Common Stock for a consideration other than cash or a consideration a portion of which shall be other than cash the amount of the consideration other than cash received by the Surviving Corporation for such shares shall be deemed to be the value of such consideration as determined reasonably and in

good faith by the Board of Directors of the
Surviving Corporation

(d) The Surviving Corporation may reserve and issue shares of Common Stock in the amount of up to 5% of the sum of (i) the shares of Common Stock outstanding at the Effective Time and (ii) the number of shares of Common Stock deliverable to GFAC pursuant to options, warrants or rights to purchase shares of Common Stock granted to any officer, director, shareholder, affiliate or any other Person (except any Management Investor) in connection with an arrangement for employment by or consulting relationship with the Surviving Corporation ("Employee Options") as to which no adjustment under this Section 3.4.7 to the number of Common Shares deliverable to GFAC shall be made. Shares of Common Stock reserved for issue upon the exercise of such Employee Options whether or not granted as of the Effective Time shall be deemed to be issued at a price per share equal to the Current Market Price in effect at the date of issue of such shares of Common Stock.

(e) The parties hereto agree that, subject to the review of the class structure of the common equity of the Surviving Corporation by The First Boston Corporation set forth in this Section 3.4.7(e) or the

agreement by the parties hereto to such other arrangement as the parties hereto may agree in good faith the form of Amended Articles of Incorporation of the Surviving Corporation attached hereto as Exhibit A shall be amended prior to the Closing Date to provide for three classes of common stock of the Surviving Corporation the shares of the first of such classes (the "GFAC Class") shall be issued to GFAC on the third anniversary of the Closing Date or earlier as provided by Section 2.5 hereof the shares of the second of such classes (the "Restricted Share Class") shall consist of Restricted Shares and shall be issued to certain of the Management Investors at the Effective Time and the shares of the third of such classes (the "Remaining Share Class") shall be issued at the Effective Time to certain other Management Investors who may own Restricted Shares as well The GFAC Class shall be entitled to the same percentage of the common equity as the Percentage to which GFAC is entitled pursuant to Section 3.4.1 hereof the Restricted Share Class and the Remaining Share Class shall divide equally the percentage of common equity equal to 100% of the total common equity less the percentage of common equity to which the GFAC Class is entitled hereunder All three classes of common stock shall participate in dividends

and other distributions of the Surviving Corporation and in the assets of the Surviving Corporation upon liquidation in the same proportion as each of such classes shares in the total common equity of the Surviving Corporation. Shares within each class of the common stock shall have equal rights within such class with respect to dividends and distributions and division of assets upon liquidation. If less than all the Restricted Shares are forfeited pursuant to the terms of such Restricted Shares, such forfeited Restricted Shares shall be redistributed pro rata among the other holders of Restricted Shares. In the event all the Restricted Shares are forfeited pursuant to the terms thereof, the percentage of the common equity theretofore attributable to the Restricted Share Class shall be allocated to the Remaining Share Class. The parties hereto shall enter into an agreement to cause the Amended Articles of Incorporation to be further amended no later than the fifth anniversary of the Closing Date to provide for one class of common stock of the Surviving Corporation.

3.5 Earlier Delivery of Common Shares If any of the following events shall occur prior to the third anniversary of the Closing Date, at the option of GFAC, the Common Shares shall become deliverable to GFAC:

upon the earliest of such occurrences and shall be deemed to have been delivered to GFAC immediately prior to the date on which the rights of holders of Common Stock are affected

(a) the Surviving Corporation shall pay a cash dividend on the Common Stock

(b) a receiver liquidator or trustee of the Surviving Corporation or of a substantial part of its properties shall be appointed by court order and such order shall remain in effect for more than 60 days or the Surviving Corporation shall be adjudicated bankrupt or insolvent, or a substantial part of the property of the Surviving Corporation shall be sequestered by court order and such order shall remain in effect for more than 60 days, or a petition to reorganize the Surviving Corporation under any bankruptcy reorganization or insolvency law shall be filed against the Surviving Corporation and shall not be dismissed within 60 days after such filing,

(c) the Surviving Corporation shall file a petition in voluntary bankruptcy or request reorganization under any provision of any bankruptcy reorganization or insolvency law, or shall consent to the filing of any petition against it under any such law or

(d) the Surviving Corporation shall make an assignment for the benefit of its creditors or admit in writing its inability to pay its debts generally as they become due or consent to the appointment of a receiver trustee or liquidator of the Surviving Corporation or of all or any substantial part of its properties

3 6 Legal Opinion Upon the delivery of the Common Shares the Surviving Corporation shall cause an opinion of counsel to be delivered to GFAC to the effect that subject to customary qualifications and assumptions, the Common Shares have been validly authorized and upon delivery pursuant to the terms of this Agreement will be fully paid and nonassessable

ARTICLE IV

POST-CLOSING ADJUSTMENTS

4 1 Final Adjustments On or before the sixtieth day after the Closing Date (the "Post-Closing Settlement Date") GFAC shall deliver to the Surviving Corporation a certificate executed by the chief financial officer of GFAC setting forth the Final Shares Conversion Price Adjustment Amount, and the calculations made in arriving thereat The Surviving Corporation shall make available to GFAC all records and other information

required by GFAC to prepare such certificate. Upon delivery of such certificate, the Surviving Corporation shall have the opportunity to review such books and records of GFAC as the Surviving Corporation may reasonably request in order to verify the amounts of the calculations set forth on such certificate. Within 10 days after the delivery to the Surviving Corporation of such certificate, the Surviving Corporation shall deliver a notice to GFAC stating either (1) that the Surviving Corporation concurs in the Final Shares Conversion Price Adjustment Amount set forth on the GFAC certificate or (11) that the Surviving Corporation does not agree with such Final Shares Conversion Price Adjustment Amount with reasons for such disagreement. If the Surviving Corporation delivers a notice to GFAC to the effect set forth in clause (1), the Final Shares Conversion Price Adjustment Amount shall be the amount set forth on the GFAC certificate. If the Surviving Corporation delivers a notice to GFAC to the effect set forth in clause (11) and the issues in dispute cannot be resolved within 30 days after the delivery of such certificate by the Surviving Corporation to GFAC, the issues in dispute shall be submitted to Ernst & Whinney and Deloitte Haskins & Sells. If within 30 days such accounting firms cannot

agree on a resolution they shall submit the issues in dispute to a third nationally recognized accounting firm of their choice whose decision as to such issues shall be final and binding upon the parties hereto. The parties hereto shall cooperate fully with Ernst & Whinney Deloitte Haskins & Sells and any other accounting firm chosen by such firms as provided hereunder in facilitating such firms' review and shall provide such information as such firms may reasonably request. The fees and expenses of such accounting firms shall be borne by the party against whom an adverse decision is made.

4.2 Settlement of Final Shares Conversion

Price Adjustment Amount The Final Shares Conversion Price Adjustment Amount shall be payable by the Surviving Corporation to GEAC or GEAC to the Surviving Corporation as the case may be on the fifth business day following the delivery of a notice by the Surviving Corporation to the effect of clause (1) of Section 4.1 or the final determination of the Final Shares Conversion Price Adjustment amount by the parties or by the accounting firms referred to in Section 4.1.

ART CLE V

MISCELLANEOUS

5 1 Termination This Agreement shall terminate in the event of and upon the termination of the Reorganization Agreement

5 2 Certain Definitions As used in this Agreement the following terms have the following meanings unless the context otherwise requires

(1) "Affiliate" of any person means a Person which directly or indirectly through one or more intermediaries controls or is controlled by or is under common control with such person The term "control " as used with respect to any person, means the possession directly or indirectly, of the power to direct or cause the direction of the management and policies of such person whether through the ownership of voting securities, by contract or otherwise

(11) "Common Stock" means the Common Stock \$0 01 par value any stock into which such stock shall have been changed or any stock resulting from any reclassification of such stock and any other capital stock of the

Surviving Corporation of any class or series now or hereafter authorized having the right to share without limit as to amount or percentage in distributions either of earnings or assets of the Surviving Corporation

(111) "Current Market Price"

per share of Common Stock on any date specified herein means the average of the daily closing prices for the thirty (30) trading days before such date excluding any trades which are not bona fide arm's length transactions. The closing price for each day shall be (1) the last sale price of shares of Common Stock regular way on such date or if no such sale takes place on such date the average of the closing bid and asked prices thereof on such date in each case as officially reported on the principal national securities exchange on which the same are then listed or admitted to trading or (11) if no shares of Common Stock are then listed or admitted to trading on any national securities exchange the average of the reported closing bid and asked prices thereof on such date in the over-the-counter market as shown by

the National Association of Securities Dealers automated quotation system or if no shares of Common Stock are then quoted in such system as published by the National Quotation Bureau Incorporated or any similar successor organization and in either case as reported by any member firm of the New York Stock Exchange selected by the Surviving Corporation or (111) if no shares of Common Stock are then listed or admitted to trading on any national exchange and if no closing bid and asked prices thereof are then so quoted or published in the over-the-counter market the fair market value per share of Common Stock as determined by an opinion of a nationally recognized independent investment banking firm mutually agreed to by the Surviving Corporation and the holder of Common Shares (who, if more than one shall agree among themselves by a 51% majority in interest)

(1v) "document or other papers" means any document agreement instrument certificate notice consent affidavit

letter telegram telex statement or any
paper whatsoever

(v) "Management Investors"

means the individuals who are parties to the
Management Stock Subscription Agreements

(vi) "Management Stock Sub-
scription Agreements" means the subscription

agreements which are to be entered into in
connection with the purchase by the Management
Investors of shares of Common Stock and Re-
stricted Stock at the Closing

(vii) "Person" means an indi-

vidual, corporation partnership firm joint
venture, association joint-stock company
trust unincorporated organization governmen-
tal or regulatory body or other entity

(viii) "Permitted Transferees"

shall mean (A) any of the original holders of
shares of Cumulative Preferred Stock to whom
such shares were originally issued (B) a com-
pany or companies or partnership or partner-
ships controlled by controlling or under com-
mon control with a holder (C) the partners of
a partnership that is a holder shareholders of

a corporation that is a holder or a corporation the shareholders of which are the persons who were the partners of such partnership or hareholders of such corporation (D) a transferee by testamentary or intestate disposition (E) a transferee by inter vivos transfer to the transferring holder's spouse children and/or grandchildren (F) a trust transferee by inter vivos transfer the beneficiaries of which are the transferring holder his or her spouse children and/or grandchildren, (G) a transfer by such transferees by testamentary or intestate disposition and (H) a transfer by such transferees by inter vivos transfer to such transferee's spouse children and/or grandchildren

5 3 Notices Any notice or other communication required or permitted hereunder shall be in writing and shall be delivered personally telegraphed telexed sent by facsimile transmission or sent by certified registered or express mail postage prepaid Any such notice shall be deemed given when so delivered personally telegraphed telexed or sent by facsimile trans-

mission or if mailed two days after the date of deposit
in the United States mails as follows

- (1) if to Blue Tee,
to it at

230 Park Avenue
New York New York 10169
Attention Richard A Secrist

with a copy to

Skadden Arps, Slate Meagher
& Flom
919 Third Avenue
New York New York 10022
Attention Michael B Goldberg Esq

- (11) if to GFAC to it at

230 Park Avenue
New York New York 10169
Attention Secretary

with a copy to

Paul Weiss Rifkind Wharton
& Garrison
345 Park Avenue
New York New York 10154
Attention Matthew Nimetz Esq

Any party may by notice given in accordance with this
Section to the other parties designate another address or
person for receipt of notices hereunder

5 4 Entire Agreement This Agreement
including the Exhibits and the Reorganization Agreement
including the schedules exhibits and the collateral
agreements executed in connection with the consummation
of the transactions contemplated therein contain the

entire agreement among the parties with respect to the Merger and the related transactions and supersede all prior agreements, written or oral with respect thereto. There are no restrictions, agreements, promises, warrants, covenants or undertakings other than those expressly set forth herein or in the Reorganization Agreement.

5.5 Waivers and Amendments Non-Contractual Remedies Preservation of Remedies This Agreement may be amended, superseded, cancelled, renewed or extended, and the terms hereof may be waived only by a written instrument signed by the parties or, in the case of a waiver, by the party waiving compliance. No delay on the part of any party in exercising any right, power or privilege hereunder shall operate as a waiver thereof. Nor shall any waiver on the part of any party of any such right, power or privilege, nor any single or partial exercise of any such right, power or privilege, preclude any further exercise thereof or the exercise of any other such right, power or privilege. The rights and remedies herein provided are cumulative and are not exclusive of any rights or remedies that any party may otherwise have at law or in equity. The rights and remedies of any party based upon arising out of or otherwise

in respect of any inaccuracy in or breach of any representation, warranty covenant or agreement contained in this Agreement shall in no way be limited by the fact that the act, omission occurrence or other state of facts upon which any claim of any such inaccuracy or breach is based may also be the subject matter of any other representation warranty, covenant or agreement between the parties as to which there is no inaccuracy or breach

5 6 Governing Law This Agreement shall be governed by the laws of the State of Maine (regardless of the laws that might be applicable under principles of conflicts of laws) as to all matters of validity construction, effect and performance

5 7 Assignment This Agreement and all of the provisions hereof shall be binding upon and inure to the benefit of the parties hereto and their respective successors and permitted assigns but neither this Agreement nor any of the rights interests or obligations hereunder shall be assigned by any of the parties hereto without the prior written consent of the other parties except that Blue Tee may after the Closing assign all of its rights hereunder to an Affiliate thereof provided that such corporation agrees in writing to be bound by

5 11 Headings The headings in this Agreement are for reference only, and shall not affect the interpretation of this Agreement

IN WITNESS WHEREOF the parties have executed this Agreement as of the date first above written

BLUE TEE ACQUISITION CORP

By Richard C. Stewart
Title CHAIRMAN OF THE BOARD

GOLD FIELDS AMERICAN INDUSTRIES
INC

By _____
Title

GOLD FIELDS AMERICAN CORPORATION

By _____
Title

5 11 Headings The headings in this Agreement are for reference only, and shall not affect the interpretation of this Agreement

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first above written

BLUE TEE ACQUISITION CORP

By _____
Title

GOLD FIELDS AMERICAN INDUSTRIES,
INC

By _____
Title ✓

GOLD FIELDS AMERICAN CORPORATION

By _____
Title ✓

EXHIBIT A TO AGREEMENT AND
PLAN OF MERGER HAS BEEN
SUPERSEDED IN ITS ENTIRETY BY
SCHEDULE A-1 PURSUANT TO THE
THIRD AMENDMENT TO
AGREEMENT AND PLAN OF MERGER

FIRST AMENDMENT TO
AGREEMENT AND PLAN OF MERGER

This First Amendment (this "Amendment") to the Agreement and Plan of Merger, dated December 9, 1985 (the "Agreement"), among Blue Tee Acquisition Corp , a Maine corporation ("Blue Tee"), Gold Fields American Industries Inc , a Maine corporation ("GFAI") and a wholly owned subsidiary of Gold Fields American Corporation, a Delaware corporation ("GFAC"), and GFAC, is entered into this 31st day of December, 1985 by and among Blue Tee, GFAI and GFAC

Section 3 1(i)(A) of the Agreement is hereby amended by changing the cash amount "\$77,840,000" to "\$74,840,000 "

Section 3 3 of the Agreement is hereby amended by changing the date "December 30th 1985" on the seventh line thereof to "January 30, 1986"

The Agreement, as amended hereby, shall otherwise remain in full force and effect

Blue Tee Acquisition Corp

By: 
Gerald A. Smith

Gold Fields American Industries, Inc

By: 
W. J. Williams

Gold Fields American Corporation

By: 
W. J. Williams

SECOND AMENDMENT TO
AGREEMENT AND PLAN OF MERGER

This Second Amendment (this "Amendment") to the Agreement and Plan of Merger, dated December 9, 1985 (as heretofore amended, the "Agreement"), among Blue Tee Acquisition Corp , a Maine corporation ("Blue Tee"), Gold Fields American Industries, Inc , a Maine corporation ("GFAI") and a wholly owned subsidiary of Gold Fields American Corporation, a Delaware corporation ("GFAC"), and GFAC, is entered into this 30th day of January, 1986 by and among Blue Tee, GFAI and GFAC

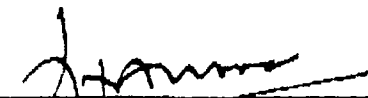
Section 3 3 of the Agreement is hereby amended by changing the Closing Date from January 30, 1986 to February 1st, 1986

The Agreement, as amended hereby, shall otherwise remain in full force and effect

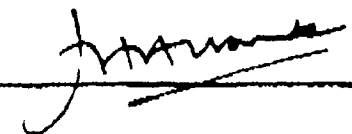
Blue Tee Acquisition Corp

By: 

Gold Fields American
Industries, Inc

By: 

Gold Fields American
Corporation

By: 

36
John

THIRD AMENDMENT TO
AGREEMENT AND PLAN OF MERGER

This Third Amendment (the "Amendment") to the Agreement and Plan of Merger dated December 9 1985 (as heretofore amended, the "Agreement"), among Blue Tee Acquisition Corp , a Maine corporation ("Blue Tee") Gold Fields American Industries, Inc , a Maine corporation ("GFAI") and Gold Fields American Corporation a Delaware corporation ("GFAC") is entered into by and among Blue Tee, GFAI and GFAC this 28 day of February, 1986

All capitalized terms used and not defined herein shall have the meanings ascribed thereto in the Agreement

In consideration of the mutual covenants and conditions herein contained and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto hereby amend the Agreement as follows

1 Section 1 3 of the Agreement is hereby amended to read in its entirety as follows

1 3 Articles of Incorporation The Articles of Incorporation of GFAI shall from and after the Effective Time be restated in their entirety and shall constitute the articles of incorporation of the Surviving Corporation until thereafter amended as provided by law Such restated articles of incorporation (the "Restatement of Articles of Incorporation") shall be substantially in the form of the Re-

statement of Articles of Incorporation of Blue Tee Corp attached hereto as Schedule A-1

2 All references in the Agreement to the "Restated Articles of Incorporation" are hereby amended to read "Restatement of Articles of Incorporation"

3 The first sentence of Section 1 6 of the Agreement is hereby amended to read in its entirety as follows

The Merger shall become effective at the time of filing of the articles of merger (the "Articles of Merger") by the Secretary of State of the State of Maine in accordance with the provisions of the Maine BCA which Articles of Merger shall be so filed as provided in Section 3 3

4 Section 2 1 of the Agreement is hereby amended to read in its entirety as follows

2 1 Outstanding GFAI Shares All the shares of common stock par value \$1 00 per share of GFAI (the "GFAI Shares") issued and outstanding immediately prior to the Effective Time shall, by virtue of the Merger and without any further action on the part of GFAC, be converted into the right to receive (i) an aggregate of \$74 513,000 in cash, subject to adjustment as provided in Section 2 5 hereof and to the last sentence of Section 3 1 hereof (ii) 5,000 shares of Non-Voting Redeemable Cumulative Preferred Stock of the Surviving Corporation having the rights privileges and preferences as provided in the Restatement of Articles of Incorporation (the "Non-Voting Preferred Stock"), (iii) 5 000 shares of Voting Cumulative Preferred Stock of the Surviving Corporation having the rights, privileges and preferences as provided in the Restatement of Articles of Incorporation (the "Voting Preferred Stock") (iv) 77,778 shares of Class A

common stock par value \$0.01 per share of the Surviving Corporation having the rights privileges and preferences as provided in the Restatement of Articles of Incorporation (the "Class A Common Stock"), and (v) a deferred payment payable in the form of the aggregate number of shares of Class A common stock provided for in Section 3.4 hereof (the "Common Shares") (collectively the "Shares Conversion Price"). The Non-Voting Preferred Stock and the Voting Preferred Stock are sometimes referred to collectively herein as the "Preferred Shares". The Common Shares to be received by GFAC pursuant to clause (v) of this Section 2.1 represent both the principal amount of such deferred payment and accrued interest thereon. The portion of such Common Shares which represents the interest amount shall be computed under section 483 of the Internal Revenue Code of 1954 as amended (the "Code"), or any successor section, by treating the fair market value of such Common Shares (determined in good faith by the board of directors of the Surviving Corporation or by reference to the Current Market Price (as defined in Section 5.2(111) hereof) as of the date such Common Shares are received by GFAC) as a payment and using the minimum interest rate under the Code to avoid the imputation of interest under section 483 or such other section as may then be applicable. The parties agree to treat the issuance and receipt of the Common Shares for all tax purposes in a manner consistent with the provisions of this Section 2.1.

5 Section 2.2 of the Agreement is hereby amended by deleting the words "and retired" from the fifth line thereof.

6 Section 2 3 of the Agreement is hereby amended to read in its entirety as follows

2 3 Blue Tee Shares Each share of Class B common stock, par value \$0 01 per share of Blue Tee issued and outstanding immediately prior to the Effective Time by virtue of the Merger and without any action on the part of the holders thereof shall be converted into and exchangeable for one share of Class B common stock par value \$0 01 per share of the Surviving Corporation Each share of Class C common stock par value \$0 01 per share of Blue Tee issued and outstanding immediately prior to the Effective Time by virtue of the merger and without any action on the part of the holders thereof, shall be converted into and exchangeable for one share of Class C common stock, par value \$0 01 per share of the Surviving Corporation Following such automatic conversion, the shares of common stock of Blue Tee shall cease to be outstanding and the holders of the certificates representing such shares shall have with respect thereto no rights in or with respect to Blue Tee or the Surviving Corporation other than the right to receive a certificate or certificates representing the number of shares of Class B or Class C common stock of the Surviving Corporation to which such holder is entitled Upon surrender to the Surviving Corporation of a certificate or certificates representing shares of common stock of Blue Tee the Surviving Corporation shall issue to the record holder thereof a certificate or certificates representing the number of shares of Class B or Class C common stock to which such holder is entitled

7 Clause (A) of Section 3 1(1) of the Agreement is hereby amended to read as follows "(A) \$74 513 000 in cash plus" Section 3 1(11) is hereby amended by adding at the end thereof the words "and a

stock certificate or certificates representing 77 778 shares of Class A Common Stock " Section 3 1(111) is hereby amended to read in its entirety as follows

"(111) on the first day of the thirty-ninth full month following the Closing Date or earlier as provided in Section 3 5 the Surviving Corporation shall discharge its deferred payment obligation to GFAC by delivering to GFAC the aggregate number of Common Shares provided for in Section 3 4 free and clear of any liens or other encumbrances and"

8 The first sentence of Section 3 3 is hereby amended in its entirety to read as follows "Subject to the terms and conditions of this Agreement and the Reorganization Agreement the closing of the Merger (the "Closing") shall take place at the offices of Skadden Arps Slate Meagher & Flom 919 Third Avenue New York New York at 10 00 A M local time on February 21 1986 (or at such other place, time or date as the parties may hereafter agree in writing) "

9 Section 3 4 is hereby amended as follows

(a) Section 3 4 1 of the Agreement is hereby deleted in its entirety

(b) The first sentence of Section 3 4 2 is hereby amended to read in its entirety as follows

The aggregate number of Common Shares deliverable to GFAC as provided for in Section 3 1(111) hereof shall be 299 145 shares

(c) The second sentence of Section 3 4 2 is hereby deleted in its entirety

(d) Section 3 4 4 of the Agreement is hereby deleted in its entirety

(e) Section 3 4 5 of the Agreement is hereby deleted in its entirety

(f) Section 3 4 6 of the Agreement is hereby deleted in its entirety

(g) The provisions of Section 3 4 7(b) of the Agreement notwithstanding a Management Investor shall be permitted (i) to transfer shares of Common Stock held by him to (x) his heirs, executors, administrators testamentary trustees, legatees or beneficiaries, (y) a trust, the beneficiaries of which or a corporation or partnership the stockholders or limited or general partners of which, include only the Management Investor his spouse or his lineal descendants (or a transfer made by such a trust, corporation or partnership back to the Management Investor), provided that any such transfer is made in compliance with the federal and all applicable state securities laws and (ii) to pledge or hypothecate shares of Common Stock or his interest therein to Citibank N A to secure Blue Tee's obligations to Citibank N A pursuant to a Loan and Security Agreement dated on or about February 19, 1986 among Blue Tee, the Surviving Corporation and Citibank N A , as such agreement may be modified or amended by the parties thereto in each case without giving GFAC the contractual right to sell to any such transferee a pro rata amount of the shares of Common Stock held by GFAC

(h) Section 3 4 7(e) of the Agreement is hereby deleted in its entirety

10 Schedule A-1 appended hereto hereby amends in its entirety and supersedes Exhibit A to the Agreement All references to "Exhibit A" in the Agreement

shall be deemed to refer to "Schedule A-1" and all references to "Exhibits" in the Agreement shall be deemed to refer to "Schedules"

11 The phrase "third anniversary of" appearing in the third line of Section 3 5 of the Agreement is hereby deleted and the phrase "first day of the thirty-ninth full month following" is hereby inserted in its stead

12 Section 5 2(v1) of the Agreement is hereby amended to read in its entirety as follows

(v1) "Management Stock Subscription Agreements" means the subscription agreements which have been entered into in connection with the purchase by the Management Investors of shares of Class B Common Stock and Class C Common Stock of Blue Tee

13 Section 5 2(11) of the Agreement is hereby amended to read in its entirety as follows

(11) "Common Stock" means the Class A common stock, par value \$0 01, per share Class B common stock par value \$0 01 per share, Class C common stock par value \$0 01 per share, Class D common stock par value \$0 01 per share and Class E common stock par value \$0 01 per share, any stock into which such stock shall have been changed or any stock resulting from any reclassification of such stock, and any other capital stock of the Surviving Corporation of any class or series now

or hereafter authorized having the right to share without limit as to amount or percentage in distributions either of earnings or assets of the Surviving Corporation

The Agreement as amended hereby shall continue in full force and effect in accordance with its terms

IN WITNESS WHEREOF, the parties have executed this Amendment as of the date first above written

BLUE TEE ACQUISITION CORP

By _____
Title _____

GOLD FIELDS AMERICAN
INDUSTRIES INC

By _____
Title _____

GOLD FIELDS AMERICAN COR-
PORATION

By _____
Title _____

SCHEDULE A-1

RESTATEMENT OF ARTICLES OF INCORPORATION

of

BLUE TEE CORP

FIRST The name of the Corporation is BLUE TEE CORP (hereinafter the "Corporation") and it is located in the State of Maine at Portland, County of Cumberland

SECOND The address of the registered office of the Corporation in the State of Maine is 477 Congress Street, in the City of Portland The name of its clerk who must be a Maine resident, at that address is Merton Henry

THIRD 1 Designation The total number of shares of all classes of capital stock which the Corporation shall have the authority to issue is Three Million Three Hundred Thirty-Six Thousand Nine Hundred Twenty-Three (3 336,923) shares which shall be divided into six (6) classes of which Three Hundred Seventy-Six Thousand Nine Hundred Twenty-Three (376,923) shares shall be Class A common shares, par value \$0 01 per share ("Class A Common Stock"), Two Hundred Ten Thousand (210,000) shares shall be Class B common shares par value \$0 01 per share ("Class B Common Stock") Four Hundred Ninety Thousand (490 000) shares shall be Class C common shares, par value \$0 01 per share ("Class C Common Stock"), Seven Hundred Fifty Thousand (750 000) shares shall be Class D common stock par value \$0 01 per share ("Class D Common Stock"), One Million Five Hundred Thousand (1 500 000) shares shall be Class E common stock par value \$0 01 per share ("Class E Common Stock") and Ten Thousand (10,000) shares shall be cumulative preferred stock par value \$1 000 per share ("Cumulative Preferred Stock") The Cumulative Preferred Stock shall be divided into two (2) series of which Five Thousand (5,000) shares shall be non-voting redeemable cumulative preferred shares ("Non-Voting Preferred Stock"), and Five Thousand (5 000) shares shall be voting cumulative preferred shares ("Voting Preferred Stock") The Class A Common Stock Class B Common Stock, Class C Common Stock Class D Common Stock and Class E Common Stock are sometimes referred to collectively herein as the "Common Stock"

The relative rights, preferences and limitations of the shares of each class and series of shares shall be as follows

2 Rights Preferences and Limitations of
Common Stock

(a) Voting Rights

The holders of record (as determined in accordance with Section 5 of this Article THIRD) of shares of Class A Common Stock Class B Common Stock Class C Common Stock Class D Common Stock and Class E Common Stock, voting together as a single class on all matters submitted to a vote of the shareholders of the Corporation and on all matters with respect to which shareholders are entitled to vote under applicable state law, other than with respect to the election of directors and matters which require, as a matter of law a class vote, shall be entitled for each share of issued and outstanding stock held, to cast one vote for each share so held The holders of record (as determined in accordance with Section 5 of this Article THIRD) of shares of Class A Common Stock, voting separately as a single class at any special or annual meeting of the shareholders of the Corporation for the election of directors shall be entitled to elect one director to the Board of Directors of the Corporation by vote of the holders of a majority of the outstanding shares of Class A Common Stock For such purpose each holder of shares of Class A Common Stock shall be entitled to one vote per share so held The holders of record (as determined in accordance with Section 5 of this Article THIRD) of shares of Class B Common Stock Class C Common Stock, Class D Common Stock and Class E Common Stock voting together as a single class, shall be entitled to elect to the Board of Directors of the Corporation that number of directors equal to the total number of members then constituting the entire Board of Directors minus that number of directors which the holders of any outstanding shares of any class or classes of stock of the Corporation are entitled to elect by class vote pursuant to this Restatement of Articles of Incorporation For such purpose each record holder of shares of Class B Common Stock, Class C Common Stock Class D Common Stock or Class E Common Stock shall be entitled to one vote per share so held

(b) Dividends Subject to the prior rights of the holders of the Cumulative Preferred Stock the holders of record (as determined in accordance with Section 5 of this Article THIRD) of shares of Common Stock are each entitled to receive dividends whether payable in cash, property or securities of the Corporation or any other corporation (but only out of funds legally available therefor) when and as declared by the Board of Directors of the Corporation on the Common Stock of which each holder will be entitled to receive that proportion of the total amount of any such dividend equal to such holder's proportionate share of the total number of outstanding shares of Common Stock held by all holders thereof

(c) Liquidation The holders of the Common Stock shall rank junior to the holders of the Cumulative Preferred Stock with respect to distributions upon liquidation, dissolution, distribution of assets or winding-up of the Corporation. In the event of any liquidation dissolution distribution of assets or winding-up of the Corporation whether voluntary or involuntary, the holders of record (as determined in accordance with Section 5 of this Article THIRD) of shares of Common Stock shall be entitled after provision for the payment of the Corporation's debts and liabilities and after payment has been made to the holders of the Cumulative Preferred Stock pursuant to Section 3(c) of this Article THIRD, to receive distributions in the same proportion as distributions of dividends pursuant to Section 2(b) of this Article THIRD

3 Rights, Preferences and Limitations of Cumulative Preferred Stock

(a) Voting

(1) Non-Voting Preferred Stock
Except as otherwise required by applicable law or as otherwise provided in this Restatement of Articles of Incorporation, the holders of shares of Non-Voting Preferred Stock shall not have any right or power to vote any of such shares on any question or in any proceeding or to be represented at or receive notice of any meeting of holders of the Common Stock of the Corporation or otherwise. On any matters on which the holders of record (as determined in

accordance with Section 5 of this Article THIRD) of shares of Non-Voting Preferred Stock shall be entitled to vote they shall be entitled to one vote for each share so held

(11) Voting Preferred Stock

The holders of record (as determined in accordance with Section 5 of this Article THIRD) of shares of Voting Preferred Stock voting separately as a single class at any special or annual meeting of the shareholders of the Corporation for the election of directors shall be entitled to elect one director to the Board of Directors of the Corporation by vote of the holders of record of a majority of the outstanding shares of Voting Preferred Stock, and shall be entitled to vote with the holders of the Common Stock together as a single class on all other matters submitted to a vote of the shareholders of the Corporation, and on all other matters with respect to which shareholders are entitled to vote under applicable state law (other than on matters which require as a matter of law a class vote) and to cast one vote for each share of Voting Preferred Stock so held

(b) Dividends

(1) The holders of record (as determined in accordance with Section 5 of this Article THIRD) of outstanding shares of Non-Voting Preferred Stock shall be entitled to receive cumulative cash dividends when and as declared by the Board of Directors of the Corporation out of the funds legally available therefor, at an annual dividend rate of \$150 on each outstanding share of such stock for the first 36 months after the issuance thereof and at an annual dividend rate of \$180 on each outstanding share of such stock thereafter and no more. The holders of record (as determined in accordance with Section 5 of this Article THIRD) of outstanding shares of Voting Preferred Stock shall be entitled to receive cumulative cash dividends when and as declared by the Board of Directors of the Corporation out

of funds legally available therefor, at an annual dividend rate of \$150 on each outstanding share of such stock for the first 72 months after the issuance thereof and at an annual dividend rate of \$180 on each outstanding share of such stock thereafter, and no more. Dividends provided for in this Section 3(b)(1) shall be payable semiannually on September 1 and March 1 of each year, commencing September 1 1989. The amount of dividends payable per share of Cumulative Preferred Stock on each semiannual dividend payment date shall be determined by dividing by two the applicable annual rate. Dividends with respect to shares of Cumulative Preferred Stock shall accrue from the date of original issuance thereof. If dividends shall not have been paid or declared and set apart for payment upon all outstanding shares of Preferred Stock at the aforesaid rate such deficiency shall be cumulative and accrue. Accruals of dividends shall not bear interest.

The amount of any dividends "accrued" on any share of Cumulative Preferred Stock at any dividend payment date shall be deemed to be the amount of any unpaid dividends accumulated thereon to and including such dividend payment date whether or not declared, and the amount of dividends "accrued" on any share of Cumulative Preferred Stock at any date other than a dividend payment date shall be calculated as the amount of any unpaid dividends accumulated thereon to and including the last preceding dividend payment date, whether or not declared plus an amount calculated on the basis of the applicable annual dividend rate per share of Cumulative Preferred Stock for the period after such last preceding dividend payment date to and including the date as of which the calculation is made, based on a 365-day year.

(11) Dividends shall be declared and paid on the Cumulative Preferred Stock and any other class or series of shares ranking on a parity with the Cumulative Preferred Stock pro rata so that the amount of

dividends declared per share on the shares of Voting Preferred Stock Non-Voting Preferred Stock and on such other shares shall bear to each other the same ratio that accrued dividends per share of Voting Preferred Stock Non-Voting Preferred Stock and per share of such other shares bear to each other

(111) So long as any shares of Cumulative Preferred Stock are outstanding no dividend or distribution (other than a dividend or distribution paid in shares of Common Stock or in any other shares of the Corporation ranking junior to the Cumulative Preferred Stock) shall be declared or paid or set aside for payment on the Common Stock or on any other shares of the Corporation ranking junior to the Cumulative Preferred Stock, nor shall any Common Stock nor any other shares of the Corporation ranking junior to the Cumulative Preferred Stock be redeemed, purchased or otherwise acquired for any consideration (or any moneys be paid to or made available for a sinking fund for the redemption of any shares of any such shares) by the Corporation (except by conversion into or exchange for shares of Common Stock or other shares of Common Stock or other shares of the Corporation ranking junior to the Cumulative Preferred Stock) unless, in each case, full cumulative dividends on all outstanding shares of Cumulative Preferred Stock shall have been declared and paid through and including the most recent dividend payment date or are contemporaneously declared and a sum of money sufficient for payment has been set apart therefor

(c) Liquidation In the event of any liquidation, dissolution distribution of assets or winding-up of the Corporation whether voluntary or involuntary, the holders of record (as determined in accordance with Section 5 of this Article THIRD) of shares of Cumulative Preferred Stock shall each be entitled after provision for the payment of the Corporation's debts and other liabilities to receive out of the assets of the Corporation, whether such assets are capital or surplus before any distribution shall be made on the Common Stock or any other shares ranking as to liquidation junior to

the Cumulative Preferred Stock, for each share of Cumulative Preferred Stock so held a sum equal to \$1 000 plus accrued and unpaid dividends payable in respect thereof to the date of payment* and the holders of such shares shall not be entitled to any further payment Neither the merger or consolidation of the Corporation nor the sale of all or part of its assets shall be deemed a liquidation dissolution or winding-up of the affairs of the Corporation within the meaning of the foregoing provisions of this Section 3(c)

(d) Redemptions

(1) Optional Redemptions of Non-Voting Preferred Stock The shares of Non-Voting Preferred Stock then outstanding shall be redeemable, in whole or in part, at the Corporation's election by resolution of its Board of Directors, at any time, at a cash redemption price of \$1,000 per share redeemed together with an amount equal to all dividends accrued and unpaid on such Non-Voting Preferred Stock up to the date fixed for redemption, provided, however, that the portion of the redemption price corresponding to accrued and unpaid dividends may be paid in the form of a non-interest bearing promissory note, which note shall be subordinate to any Senior Indebtedness (as defined below) and otherwise containing terms reasonably acceptable to the holders thereof and to the creditors under the Senior Indebtedness The shares to be redeemed shall be selected by lot or pro rata as may be determined by the Board of Directors of the Corporation or by any other method as may be determined by the Board in its sole discretion to be equitable

As used in this Section 3, the term "Senior Indebtedness" means any indebtedness of the Corporation incurred under or permitted by a credit facility between the Corporation and Citibank N A existing on the date on which this Restatement of Articles of Incorporation is filed by the Secretary of State of the state of Maine

(11) Mandatory Redemptions of Non-Voting Preferred Stock The Corporation shall so long as any shares of Non-Voting Preferred Stock are outstanding and from funds legally available therefor, redeem at the redemption price of \$1 000 per share, plus dividends accumulated and unpaid thereon to the date fixed for such redemption,

(A) on December 31 1990
1,667 shares,

(B) on December 31 1991
1,667 shares and

(C) on December 31 1992
all shares of Non-Voting Preferred Stock then outstanding

The shares to be redeemed shall be selected by lot or pro rata as may be determined by the Board of Directors of the Corporation, or by any other method as may be determined by the Board in its sole discretion to be equitable

(11i) Notice of every redemption under this Section 3(d) shall be mailed by registered mail not less than ten (10) or more than sixty (60) days in advance of the date designated for such redemption to the holders of record of the shares of Non-Voting Preferred Stock to be redeemed at their respective addresses as the same shall appear on the books of the Corporation

(1v) If such notice of redemption shall have been duly mailed, and if on or before the redemption date named in such notice all funds necessary for such redemption shall have been set aside by the Corporation in trust for the account of the holders of the Non-Voting Preferred Stock to be redeemed so as to be available therefor then from and after the mailing of such notice and the setting aside of such funds, notwithstanding that any certificate for shares of Non-Voting Preferred Stock so called for redemption shall not have been surrendered for cancellation the shares repre-

sented thereby shall no longer be deemed outstanding, and the holder of such certificate or certificates shall have with respect to such shares no rights in or with respect to the Corporation except the right to receive the redemption price thereof without interest upon the surrender of such certificate or certificates, and after the date designated for redemption such shares shall not be transferable on the books of the Corporation

(e) Restrictions on Corporation's Actions

(1) (A) The terms of any other provision of this Section 3 notwithstanding, so long as any shares of Cumulative Preferred Stock are outstanding, the Corporation shall not make any dividend or distribution on, or make any redemption of, the Cumulative Preferred Stock which is prohibited under the terms of any Senior Indebtedness

(B) So long as any shares of Cumulative Preferred Stock are outstanding the Corporation will not, and will not permit any of its subsidiaries to declare or pay any dividend or make any distribution on any class of its capital stock (except dividends or distributions payable in capital stock of the Corporation), or purchase, redeem or otherwise acquire or retire for value (other than in shares of its capital stock) any capital stock of the Corporation or any of its subsidiaries if at the time the Corporation or such subsidiary becomes committed to take such action and upon giving effect to such dividend distribution purchase, redemption, other acquisition or retirement, the aggregate amount expended for all such purposes subsequent to December 31, 1985 would exceed the sum of (1) 50% of the Consolidated Net Income (as defined below) accrued during the period (treated as one accounting period) subsequent to December 31, 1985 (or in case such Consolidated Net Income shall be a deficit 100% of such deficit) (11) the aggregate net proceeds including the fair value of property other than cash (as deter-

mined by the Board of Directors of the Corporation), received by the Corporation from the issue or sale of its capital stock (other than to a subsidiary) (iii) any capital contribution received by the Corporation and (iv) the aggregate net proceeds received by the Corporation from the issue or sale (other than to a subsidiary) of any Indebtedness (as defined below) of the Corporation subsequent to December 31, 1985 which thereafter has been converted into capital stock of the Corporation provided however, that the provisions of this Section 3(e)(1)(B) shall not prevent (v) the payment of any dividend on the Cumulative Preferred Stock (w) the payment of any dividend within 60 days after the date of declaration thereof, if at said date of declaration such payment complied with the provisions hereof (x) the payment of dividends by a subsidiary to the Corporation (y) the retirement of any shares of capital stock of the Corporation in exchange for, or upon conversion of, or out of the proceeds of the substantially concurrent sale (other than to a subsidiary) of other shares of its capital stock or (z) the purchase redemption or other acquisition of shares of Class A Class B and Class C Common Stock in accordance with the terms of any right of first refusal granted to the Corporation or in connection with the termination of employment of any officer or employee of the Corporation and neither such retirement nor the proceeds of any such sale conversion or exchange shall be included in any computation made under the provisions of this Section 3(e)(1)(B)

(C) For the purposes of this Section 3(e) the term "Consolidated Net Income" shall mean the aggregate of the net income of the Corporation and its subsidiaries for such period on a consolidated basis determined in accordance with generally accepted accounting principles consistently applied and the term "Indebtedness" shall mean, with respect to any person at any time (1) debt created, issued, guaranteed (whether directly or indirectly), incurred or assumed by such person for money borrowed or for the deferred

purchase price of property or services purchased other than (a) accounts payable arising in the ordinary course of business and (b) other accrued expenses incurred in the ordinary course of business that are not overdue or are being contested in good faith by appropriate proceedings, and (11) indebtedness of the type described in clause (1) above of others secured by any mortgage lien assignment pledge security interest charge or encumbrance upon or in property owned by such person, even though such person has not assumed or become liable for payment of such debt

(D) So long as any Senior Indebtedness shall remain outstanding the Corporation shall not permit any of its United States subsidiaries to issue, assume or incur directly or indirectly any Indebtedness or preferred stock which such subsidiary is prohibited to incur under the terms of such Senior Indebtedness except (1) Indebtedness issued assumed or incurred, or preferred stock issued and outstanding on or prior to the date of issuance of the Cumulative Preferred Stock, (11) Indebtedness issued to and held by the Corporation or a subsidiary which is directly or indirectly wholly-owned by the Corporation, (111) Indebtedness issued assumed or incurred or preferred stock issued and outstanding by a subsidiary on the date on which such Subsidiary was acquired by the Corporation (1v) Indebtedness incurred to refund the Indebtedness referred to in the foregoing clause (1) or (111), (v) Indebtedness issued assumed or incurred by a subsidiary and secured solely by preferred stock of the Corporation or a subsidiary and (vi) current Indebtedness incurred in the ordinary course of business

(E) So long as any shares of Cumulative Preferred Stock are outstanding the Corporation shall not (1) permit any subsidiary to sell, lease convey or transfer its properties and assets as an entirety or substantially as an entirety, to, or sell transfer or otherwise dispose of all or substantially all of the shares of stock of, or any other

ownership interest in a subsidiary to any person unless (x) said assets are sold leased conveyed or transferred or said stock or other ownership interest is sold, transferred or otherwise disposed of for a consideration at least equal to the fair value thereof (as determined by the Board of Directors of the Corporation) and (y) the proceeds of such sale lease, conveyance transfer or other disposition shall be applied to the payment of debt of the Corporation or such subsidiary or (11) sell, transfer or dispose of less than substantially all of the shares of capital stock of or any other ownership interest in a subsidiary, unless the proceeds of such sale transfer or disposition shall be applied to the payment of debt of the Corporation or any subsidiary, provided however, that the restrictions contained in this Section 3(e)(1)(D) shall not apply to or prevent the consolidation or merger of a wholly-owned subsidiary of the Corporation with, or a conveyance or transfer of such subsidiary's properties and assets to the Corporation or another then existing wholly-owned subsidiary of the Corporation

(F) So long as any shares of Cumulative Preferred Stock are outstanding the Corporation will not, and will not permit any of its United States subsidiaries to consolidate with or merge into any other person or permit any other person to consolidate with or merge into it, or sell, lease, transfer or otherwise dispose of all or substantially all of its assets to any other person The foregoing restrictions do not apply to (1)(x) the consolidation with or merger into, or the sale lease transfer or other disposition of such assets to, the Corporation or a wholly-owned subsidiary or (y) with respect to a subsidiary the consolidation with or merger into, or the sale, lease, transfer or other disposition of such assets to a subsidiary which is not a wholly-owned subsidiary (the "Surviving Subsidiary") so long as the Corporation has directly or indirectly no less than the same proportionate interest in the outstanding stock of the Surviving Subsidiary as it had in the out-

standing stock of the other party to such transaction immediately prior to the consummation thereof or (11) the merger or consolidation of the Corporation with or the sale lease transfer or other disposition of all or substantially all of the Corporation's assets to, another corporation if all of the following conditions are met and the Corporation shall have delivered to the holder hereof an officer's certificate and an opinion of counsel to such effect

(1) the corporation which results from such merger or consolidation or acquires such assets (the "Surviving Corporation") is organized under the laws of the United States or a jurisdiction thereof, and

(2) if the Corporation is not the Surviving Corporation, the Cumulative Preferred Stock is converted into shares of capital stock of the Surviving Corporation having substantially the same rights, privileges and preferences with respect to the Surviving Corporation as the Cumulative Preferred Stock has with respect to the Corporation

(11) Except with respect to the provisions of clause (1)(A) of this Section 3(e) this Section 3(e) shall not apply to redemptions or purchases of shares of Non-Voting Preferred Stock nor to the payment of dividends thereon

(f) Stated Value The stated value of the Cumulative Preferred Stock shall be \$1,000 per share

(g) Status of Redeemed Shares Any shares of Non-Voting Preferred Stock which at any time shall have been redeemed pursuant to Section 3(d) of this Article THIRD shall after such redemption have the status of authorized but unissued shares of Non-Voting Preferred Stock

(h) Miscellaneous

(1) The Cumulative Preferred Stock may not be offered sold, or otherwise

transferred pledged or hypothecated by the holder thereof except in compliance with all applicable federal and state securities laws

(11) The shares of the Cumulative Preferred Stock shall not have any preferences, voting powers or relative participating optional pre-emptive or other special rights except as set forth herein

4 Ranking For purposes of this Article THIRD any shares of any class of the Corporation shall be deemed to rank

(a) prior to the shares of Cumulative Preferred Stock, either as to dividends or upon liquidation if the holders of such class or classes shall be entitled to the receipt of dividends or of amounts distributable upon dissolution liquidation or winding up of the Corporation whether voluntary or involuntary as the case may be, in preference or priority to the holders of shares of Cumulative Preferred Stock,

(b) on a parity with shares of Cumulative Preferred Stock either as to dividends or upon liquidation whether or not the dividend rates dividend payment dates or redemption or liquidation prices per share or sinking fund provisions, if any, are different from those of the Cumulative Preferred Stock, if the holders of such stock shall be entitled to the receipt of dividends or of amounts distributable upon dissolution liquidation or winding up of the Corporation whether voluntary or involuntary, as the case may be, in proportion to their respective dividend rates or liquidation prices, without preference or priority one over the other as between the holders of such stock and the holders of shares of Cumulative Preferred Stock and

(c) junior to shares of Cumulative Preferred Stock, either as to dividends or upon liquidation if such class or classes shall be Common Stock or if the holders of shares of Cumulative Preferred Stock shall be entitled to receipt of dividends or of amounts distributable upon dissolution liquidation or winding up of the Corporation whether voluntary or involuntary as the case may be in preference or priority to the holders of shares of such class or classes

5 Miscellaneous (a) If any dividend payment date or redemption date shall pursuant to the terms hereof fall on a Saturday Sunday or legal holiday the related dividend payment or mandatory redemption shall occur on the next business day succeeding such date

 (b) The holders of shares of Common Stock and Cumulative Preferred Stock entitled to receipt of dividends or other distributions thereon shall be such holders of record as appear on the books of the Corporation on the respective dates established for such purpose by the Board of Directors of the Corporation in advance of payment of each such dividend or distribution

 (c) To the extent permitted by law the Corporation shall not be required to recognize any person other than the registered holder of shares of Common Stock or Cumulative Preferred Stock as the legal owner thereof for any purpose (including in the case of partial redemptions) unless and until the Corporation shall have received written notice (i) from the prior legal owner thereof that such legal owner has transferred and assigned its shares of Common or Preferred Stock to such successive holder and (ii) from such successive legal owner of its legal name and its address(es) for purposes of payments and notices To the extent permitted by law a payment delivered by the Corporation to the latest legal owner's name and address of which the Corporation has been timely notified in accordance with the preceding sentence shall be deemed made for all purposes hereunder, and, in particular no further dividends shall accrue or be payable by the Corporation in respect of any dividend on shares of Common Stock or Cumulative Preferred Stock after such dividends are so deemed to be paid irrespective of whether, or when the legal owner receives such payment

 (d) The aggregate par value of all shares having par value which the Corporation has the authority to issue is \$10 033 269 23 The aggregate number of shares having no par value is none

FOURTH The Corporation may purchase its own shares of capital stock to the extent of unreserved and unrestricted capital surplus in addition to the extent of unreserved and unrestricted earned surplus

FIFTH The minimum number of directors shall be three and the maximum number of directors shall be fifteen. The Board of Directors is authorized to increase or decrease the number of directors.

SIXTH Meetings of the shareholders of the Corporation may be held outside the State of Maine.

SEVENTH Holders of shares of any class of capital stock of the Corporation shall not have any preemptive rights with respect to such shares.

EIGHTH This Restatement of Articles of Incorporation shall supersede and take the place of the heretofore existing Articles of Incorporation of the Corporation.